

# TINU SOOD & COMPANY

Chartered Accountants

## Independent Auditor's Report

To the Members of Earthood Services Private Limited

Report on the audit of the consolidated financial statements

### Opinion

We have audited the accompanying consolidated financial statements of **Earthood Services Private Limited** (the "Holding Company") and its subsidiaries namely Earthood UK Ltd. & Earthood Karbon VE Çevresel Sertifikasyon Hizmetleri A.S. (the Holding Company and its subsidiary together referred to as "the Group"), which comprise the consolidated Balance Sheet as at 31 March 2023, and the consolidated Statement of Profit and Loss and the consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information ("the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the group as at 31 March 2023 and its consolidated profit, and its consolidated cash flows for the year ended on that date.

### Basis for opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the consolidated financial statements' section of our report. We are independent of the group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

### Information other than the consolidated financial statements and auditor's report thereon

The holding company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the report of board of directors, including annexures, but does not include the consolidated financial statements and our auditor's report thereon, which is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of audit, or otherwise appears to be materially misstated.

When we read the report of board of directors, including annexures, if any, thereon, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.



## **Responsibility of the management and those charged with governance for the consolidated financial statements**

The holding company's board of directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the group in accordance with the accounting principles generally accepted in India, including the accounting standards notified under section 133 of the Act read with the Companies (Accounting Standards) Amendment Rules, 2016, as amended from time to time. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the directors of the holding company, as aforesaid.

In preparing the consolidated financial statements, the board of directors of the respective companies included in the group are responsible for assessing the group's ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the group or to cease operations, or has no realistic alternative but to do so.

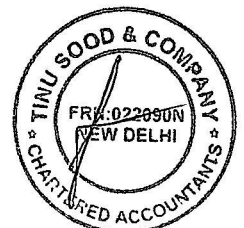
The board of directors of the respective companies included in the group are also responsible for overseeing the financial reporting process of the group.

## **Auditor's responsibilities for the audit of the consolidated financial statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are responsible for expressing our opinion on whether the holding company has adequate internal financial control with reference to financial statements system in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the holding company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other matters**

The financial statements of the subsidiary companies have been audited by us as per the financial information furnished to us by the management and our opinion on the consolidated financial statements, in so far it relates to the amounts and disclosures included in respect of the subsidiary and our report in terms of Section 143(3), in so far it relates to the aforesaid subsidiaries, is not modified.

Our opinion on the consolidated financial statements, and our Report on other legal and regulatory requirements below, are not modified in respect of above matters.



## Report on other legal and regulatory requirements

As required by section 143(3) of the Act, based on our audit and on the consideration of the separate financial statements and the other financial information of subsidiary, as noted in "other matter" paragraph; we report, to the extent applicable, that:

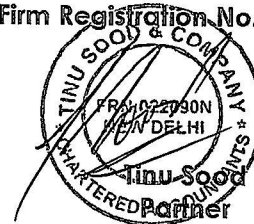
- a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary, for the purposes of our audit of the aforesaid consolidated financial statements;
- b) in our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements, have been kept so far as it appears from our examination of those books.
- c) the consolidated balance sheet, the consolidated statement of profit and loss and the consolidated statement of cash flows dealt with, by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
- d) in our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards notified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014, and the Companies (Accounting Standards) Amendment Rules, 2016, as amended from time to time;
- e) on the basis of written representations received from the directors of the holding company as on 31 March 2023 and taken on record by the board of directors of the holding company and the report of the statutory auditor who are appointed under section 139 of the Act, of its subsidiary company, none of the directors of the group's companies incorporated in India, is disqualified as at 31 March 2023 from being appointed as a director in respective company, in terms of section 164(2) of the Act;
- f) in our opinion, the provisions of section 197 read with schedule V to the Act are not applicable to the group since the holding company and subsidiary company are not public company as defined under section 2(71) of the Act; and
- g) with respect to the other matters to be included in the auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - i) The group does not have any pending litigations which would impact its financial position;



- ii) The group has not entered into any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the group;
- iv) (a) the management of the holding company have represented that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the holding company or its subsidiary company during the year to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the holding company or its subsidiary ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(b) the management of the holding company have represented, that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the holding company or its subsidiary during the year from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the holding company or its subsidiary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(c) based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our or other auditor's notice that has caused us or the other auditor to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement; and
- v) No dividend was declared or paid by the group during the year; hence, the said clause is not applicable.

Place: New Delhi  
Dated: 01/09/2023

For Tinu Sood and Company.  
Chartered Accountants  
Firm Registration No. 022090N



Membership No. 511444  
UDIN: 24511444BKEWRN6561

*Registered Address: JB-6B, Hari Enclave, Hari Nagar, New Delhi 110064*  
*E-Mail: tinusood83@gmail.com, tinusood.office2021@gmail.com*  
*Mobile: +919899250426*

**Earthood Services Pvt Ltd**  
CIN:-U93000HR2012PTC047116

1203-05, Tower B, Emaar Digital Greens, Sector 61, Golf Course Extn Road, Gurgaon, India, 122011  
Consolidated Balance Sheet as at 31st March, 2023

(0.00) 0.00  
(All amounts are in Lakhs, unless otherwise stated)

Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's funds</b>			
(a) Share capital	3	3.00	3.00
(b) Reserves and surplus	4	1,208.48	418.33
(c) Non-controlling interest		2.51	-
<b>(2) Share application money pending allotments</b>			
<b>(3) Non-current liabilities</b>			
(a) Long-term borrowings	5	53.56	90.91
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
<b>(4) Current liabilities</b>			
(a) Short-term borrowings	6	10.67	10.87
(b) Trade payables		-	-
(i) Total outstanding dues of micro enterprises and small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	7	82.61	148.77
(c) Other current liabilities	8	258.51	58.07
(d) Short-term provisions	9	295.09	27.90
		<b>1,914.44</b>	<b>757.85</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	10	80.84	111.78
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	11	270.56	120.56
(c) Deferred tax assets (Net)	12	20.17	15.84
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-
<b>(2) Current assets</b>			
(a) Current investment		-	-
(b) Inventories		-	-
(c) Trade receivables	13	647.77	180.25
(d) Cash and Bank Balances	14	580.25	242.54
(e) Short-term loans and advances	15	14.42	10.66
(f) Other current assets	16	300.42	76.23
		<b>1,914.44</b>	<b>757.85</b>
Significant Accounting Policies	1 to 2		
Notes to accounts attached form an integral part of the financial statements	3 to 37		
As per our report of even date attached			

**For Tinu Sood & Co.**  
Chartered Accountants  
FRN No. 022090N  
FRN: 022090N  
NEW DELHI  
Tinu Sood  
Partner  
Membership No. 511244

**For and on behalf of the Board of Directors of Earthood Services Private Limited**

*Kaviraj Singh*  
Kaviraj Singh  
Director  
DIN:- 03348070

*Ashok Kumar Gautam*  
Ashok Kumar Gautam  
Director  
DIN:-06715620

UDIN: 24511444BKEWRN6561  
Place : New Delhi  
Date : 01/09/2023

Place : New Delhi  
Date : 01/09/2023

Place : New Delhi  
Date : 01/09/2023

Earthood Services Pvt Ltd

CIN:-U93000HR2012PTC047116

1203-05, Tower B, Emaar Digital Greens, Sector 61, Golf Course Extn Road, Gurgaon, India, 122011

Consolidated Statement of Profit and Loss for the year ended 31st March, 2023

(All amounts are in Lakhs, unless otherwise stated)

Particulars	Note No.	For the Year Ended 31st March 2023	For the Year Ended 31st March 2022
Revenue From Operations	17	3,286.44	1,062.62
Other income	18	14.95	1.24
<b>Total income</b>		<b>3,301.39</b>	<b>1,063.86</b>
Expenses			
Purchases of Stock-in-Trade			
Changes in Inventories			
Employee benefits expense	19	787.54	352.01
Finance costs	20	6.98	12.34
Depreciation and amortization expense	21	45.74	52.40
Other expenses	22	1,077.00	442.20
<b>Total expenses</b>		<b>1,917.26</b>	<b>858.95</b>
<b>Profit/(loss) before tax</b>		<b>1,384.13</b>	<b>204.91</b>
<b>Tax expense</b>			
Current tax		360.86	27.90
Deferred tax	12	(4.33)	(26.50)
<b>Total tax expense</b>		<b>356.52</b>	<b>1.40</b>
<b>Profit/(loss) for the year</b>		<b>1,027.61</b>	<b>203.52</b>
Profit attributable to			
Owners of the company		1,025.11	203.52
Non-controllable interest		2.50	-
Earnings per equity share (face value of ₹ 10/- per share)	23		
(1) Basic		3,417.02	678.39
(2) Diluted		3,417.02	678.39
Significant Accounting Policies	1 to 2		
Notes to accounts attached form an integral part of the financial statements	3 to 37		

As per our report of even date attached

For **Tinu Sood & Co.**  
Chartered Accountants  
FRN Regd No. 022090N

  
Tinu Sood  
Partner  
Membership No.: 511444

UDIN: 24511444BKEWRN6561

Place : New Delhi


Date : 01/09/2023

For and on behalf of the Board of Directors of  
Earthood Services Private Limited

  
Kaviraj Singh  
Director  
DIN:- 03348070

Place : New Delhi

Date : 01/09/2023

  
Ashok Kumar Gautam  
Director  
DIN:-06715620

Place : New Delhi

Date : 01/09/2023

Earthood Services Pvt Ltd  
1203-05, Tower B, Emaar Digital Greens, Sector 61, Golf Course Extn Road, Gurgaon, India, 122011  
CIN:-U93000HR2012PTC047116

Consolidated Cash Flow Statement for the year ended 31st March, 2023

(All amounts are in Lakhs (₹), unless otherwise stated)

Particulars	Note No.	For the Year Ended 31st March 2023	For the Year Ended 31st March 2022
<b>A. Cash flows from operating activities</b>			
Profit/(loss) before tax		1,384.13	204.91
<b>Adjustments for:</b>			
Add: Depreciation and Amortisation expenses		45.74	52.40
Add: Decrease in Deferred Tax Assets			
Add: Decrease in Deferred Tax Assets			
<b>Operating profit before working capital changes</b>			
<b>Adjustments for:</b>			
Increase / (Decrease) in Trade Payables		(66.16)	148.77
Increase / (Decrease) in Other Current Liabilities		200.45	(156.83)
Increase / (Decrease) in Short Term Provisions			(38.32)
(Increase) / Decrease in Inventories			
(Increase) / Decrease in Trade Receivable		(467.52)	(71.04)
(Increase) / Decrease in Short Term Loan And Advances		(3.77)	(1.51)
(Increase) / Decrease in Other Current Assets		(224.19)	233.63
		-	
<b>Cash generated from operating activities</b>		868.69	372.03
Taxes paid (net of refunds)		(93.67)	(21.08)
<b>Net cash flow from operating activities</b>		<b>775.02</b>	<b>350.95</b>
<b>B. Cash flow from investing activities</b>			
Add: Sale of Fixed Assets		3.28	
Add: Purchase of Fixed Assets		(18.09)	(18.98)
Investment in Mutual Fund		(150.00)	(120.56)
<b>Net cash flow from investing activities</b>		<b>(164.80)</b>	<b>(140)</b>
<b>C. Cash flow from financing activities</b>			
Proceeds from Issuc of Equity Shares			
Acceptance of Short term borrowings			10.87
Acceptance of Long term borrowings			(5.16)
Dividend Paid		(234.94)	
Repayment of Long term borrowings		(37.35)	
<b>Net Cash from Financing Activities</b>		<b>(272.30)</b>	<b>5.71</b>
<b>D. Net Increase/ (Decrease) in cash and cash equivalents (A+B+C)</b>		<b>337.92</b>	<b>217.12</b>
Cash and cash equivalents at the beginning of the year		242.54	25.42
<b>Cash and cash equivalents at the end of the year</b>		<b>580.45</b>	<b>242.54</b>
Significant Accounting Policies	1 to 2		
Notes to accounts attached form an integral part of the financial statements	3 to 37		

For Tinnu Sood & Co.  
Chartered Accountants  
FRN Regd. No. 022090N  
Tinnu Sood & Co. Chartered Accountants  
New Delhi  
Membership No. 6511444

For and on behalf of the Board of Directors of  
Earthood Services Private Limited

  
Kaviraj Singh  
Director  
DIN:- 03348070

  
Ashok Kumar Gautam  
Director  
DIN:-06715620

UDIN: 24511444BKEWRN6561  
Place : New Delhi  
Date : 01/09/2023

Place : New Delhi  
Date : 01/09/2023

Place : New Delhi  
Date : 01/09/2023



**1 Group Information**

Earthood Services Pvt Ltd, (hereinafter referred to as "the holding Company") was incorporated on 14th September 2012 as a private limited company, domiciled in India. The Holding Company has its registered office at DG-B 12-003/12-004/-12005, Tower B, Emaar Digital Greens, Sector 61, Golf Course Extn Road, Gurgaon, India, 122011.

The holding company is engaged in the business of inspection, testing, Green House Gas audit, assessment, or compliances in India and/or abroad for all customers regarding conformance of relevant/applicable (national and/or international) standards/guidances/practices. Green House audit is the majority of business the group is serving around the world. The Group is also planning to expand its arm by establishing more subsidiaries in LATAM, USA, and UAE in the upcoming years.

The holding company has two subsidiary companies i.e. Earthood UK Limited & EARTHOOD KARBON VE ÇEVRESEL SERTİFİKASYON HİZMETLERİ A.S. The accompanying consolidated financial statements relate to Earthood Service Pvt Ltd, being the holding company and its subsidiary company (together referred to as "The Group").

**2 Significant accounting policies**

**2.1 Basis of preparation of consolidated financial statements**

The accompanying consolidated financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting, in accordance with the generally accepted accounting principles in India ("GAAP"), the provisions of the Companies Act, 2013 to the extent notified and applicable and the mandatory accounting standards specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016, to the extent applicable and in the manner so required.

The accounting policies adopted in the preparation of consolidated financial statements have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule-III to the Companies Act, 2013. Based on the nature of services and time between rendering of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

**2.2 Use of estimates**

The preparation of consolidated financial statements in conformity with GAAP in India requires the management to make estimates and assumptions, wherever necessary, that affect the reported amount of assets and liabilities and disclosure of contingent liabilities at the date of consolidated financial statements, and the reported amount of revenues and expenses during the reporting period. Actual results could differ from these estimates. On an ongoing basis, estimates are evaluated based on historical experience and on various other assumptions that are believed to be reasonable, the results of which forms the basis for making judgments about the carrying value of assets and liabilities. Actual results could differ from those estimates. Any revision to estimates or difference between the actual result and estimates are recognised in the period in which the results are known/ materialised.

**2.3 Basis of consolidation**

The consolidated financial statements have been prepared on the following basis:

**Basis of accounting:**

- i) The financial statements of the subsidiary companies are drawn up to the same reporting date as of the holding company.
- ii) The consolidated financial statements have been prepared in accordance with Accounting Standard-21 on "Consolidated Financial Statements".



### Principles of consolidation:

i) The financial statements of the holding company and its subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses after fully eliminating the intra-group balances and intra-group transactions and unrealized profits or losses in accordance with Accounting Standard - 21 on "Consolidated Financial Statements".

ii) The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the holding company's separate financial statements except as otherwise stated in the Significant Accounting Policies.

iii) The difference between the costs of investments in the subsidiaries over the net assets at the time of acquisition of shares in the subsidiaries is recognized in the consolidated financial statements as Goodwill or Capital Reserve as the case may be.

The consolidated financial statements of the holding company include the results of following entity:

Name of Company	Country of Incorporation	Proportion (%) of shareholding as at 31.03.2023	Proportion (%) of shareholding as at 31.03.2022
Earthood Uk Limited	UK	90.91%	100.00%
EARTHOOD KARBON VE ÇEVRESEL SİRKÜLASYON HİZMETLERİ A.Ş.	Turkey	100.00%	-

### 2.4 Property, plant and equipment

i) Property, Plant and Equipment (PPE) are stated at historical cost less accumulated depreciation and impairment losses, if any.

ii) The cost of acquisition/ construction is inclusive of freight, erection and commissioning charges, duties and taxes, expenditure during construction period upto the date of acquisition/ installation and other incidental expenses incurred during the construction/ installation stage.

iii) When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

iv) Subsequent expenditure related to an item of property, plant and equipment are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Repairs and maintenance costs are recognized in the consolidated statement of profit and loss, as and when incurred.

v) Losses arising from the retirement, or profit/ losses arising from disposal of property, plant and equipment which are carried at cost, are recognised in the consolidated statement of profit and loss in the year of retirement/ disposal.

vi) Depreciation on property, plant and equipment is charged on written down method over their estimated useful lives, in accordance with the provisions of Schedule II of the Companies Act, 2013, retaining 5% of the cost as its residual value. However, if the management's estimate of the useful life of the asset is shorter than that envisaged in the aforesaid schedule, depreciation is provided at a higher rate based on the management's estimate of useful/ remaining life. The useful life of the assets in accordance with the provisions of Schedule II of the Companies Act, 2013 and as estimated by the management is as under:

Asset	Useful life (in years)
Computer & Software	3
Office Equipment	5
Motor Vehicle	8
Building	10
Software and Licenses	3

vii) Property, plant and equipment costing upto ₹ 5,000/- each are fully depreciated in the year of acquisition.



viii) Depreciation on addition to property, plant and equipment is charged on pro-rata basis from the date the assets are ready for intended use over the estimated remaining useful life of the asset. Depreciation on sale/ discard/ destroy/ demolish of assets is charged upto the date of sale/ retrieval of assets, as the case may be.

ix) Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end.

x) Property, plant and equipment, if any, retired from active use or held for disposal are stated at lower of cost (net of accumulated depreciation) or estimated net realizable value.

xi) Property, plant and equipment under construction and cost of assets not ready for intended use before the year-end, are shown as capital work in progress.

xii) Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets.

## 2.5 Intangible assets

Intangible assets are recognized where it is probable that the future economic benefit attributable to the asset will flow to the group and the cost of assets can be measured reliably. Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the consolidated statement of profit and loss in the year in which the expenditure is incurred.

Intangible assets consist of computer software and are stated at cost of acquisition/ implementation less accumulated amortization. It is amortized over a period of 5 years or the license period on a straight-line basis, whichever is earlier, from the date the intangible asset is available for use. Amortization methods and useful lives are reviewed periodically including at each financial year end.

## 2.6 Impairment of assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. The carrying amounts of assets are reviewed at each balance sheet date and if there is any indication of impairment based on internal/ external factors, the impairment loss is recognized. An impairment loss is charged to the consolidated statement of profit and loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is increased/ reversed where there has been change in the estimate of recoverable amount. The recoverable value is the higher of the assets' net selling price and value in use.

## 2.7 Revenue recognition

### i) Service income

Revenue from provision of services rendered by the Company is recognised on accrual basis, to the extent it is probable that the economic benefits will flow to the Company and when the significant terms of arrangement are enforceable, services have been delivered, the collectability is reasonably assured and the revenue can be reliably measured.

### ii) Interest income

Interest income is recognized on time proportionate basis taking into account the amount outstanding and applicable rate of interest.

### iii) Dividend income

Dividend income is recognized when the company's right to receive dividend is established by the reporting date.



## 2.8 Foreign currency transactions

Foreign currency transactions are recorded at the exchange rate prevailing on the date of transaction.

Monetary assets and liabilities in foreign currency existing at the balance sheet date are translated at the exchange rate prevailing on that date.

Exchange differences in case of borrowed funds and liabilities in foreign currency for the acquisition of property, plant and equipment from a country outside India are adjusted to its cost. All other exchange differences are recognized in the consolidated statement of profit and loss. Premium or discount on forward exchange contract is amortized as expense or income over the life of the contract. Exchange difference on such contract is recognized in the consolidated statement of profit and loss in the reporting period in which the exchange rates changes. Any profit or loss arising on cancellation or renewal of forward contract is recognized as income and expenditure during the period.

## 2.9 Employee benefits

### i) Short term benefits:

These are recognized as an expense in the consolidated statement of profit and loss for the year in which the related services are rendered. These benefits include leave salary, accumulated compensated absences, which are expected to be availed or encashed within 12 months from the year end.

### ii) Defined contribution plan:

The Group's contribution paid or payable during the year to statutory provident fund in accordance with Employees Provident Fund and Miscellaneous Provisions Act, 1952 are recognized as an expense in the year in which the employee renders services.

### iii) Defined benefit plan:

The Group's liability towards gratuity is determined by independent actuary, at the year-end using the projected unit credit method. Actuarial gains or losses as determined by the actuary are recognized in the consolidated statement of profit and loss during the year in which actuarial valuation is done.

## 2.10 Investments

Investments are either classified as current or long-term based on the management's intention.

Investments meant to be held over long term period are valued at cost less accumulated impairment losses, if any. Cost includes the acquisition cost and other incidental cost incurred for its acquisition. Provision is made in case there is a decline, other than temporary, in the carrying value of such investments. Indicators of the value of an investment are obtained by reference to its market value, the investee's assets and results and the expected cash flows from the investments.

Current investments are stated at the lower of cost or quoted price.

On disposal of investments, the difference between net disposal proceeds and the carrying amounts are recognized in the consolidated statement of profit and loss.

## 2.11 Leases

Lease arrangements, where the risk and rewards incidental to ownership of the assets, substantially vests with the lessor, are recognized as an operating lease. Lease payments under operating lease are recognized as an expense in the consolidated statement of profit and loss on accrual basis.



## 2.12 Taxes on income

i) Tax expense comprises both current tax and deferred tax.

ii) Current income tax, assets and liabilities are measured at the amount expected to be paid to or recoverable from the taxation authorities in accordance with the tax regime inserted by the Taxation Laws (Amendment) Act, 2019 in the Income Tax Act, 1961, and the Income Computation and Disclosure Standards (ICDS) enacted in India, by using tax rates and the tax laws that are enacted at the reporting date.

iii) Deferred tax liability/ asset resulting from 'timing difference' between accounting income and taxable income, that is capable of reversal in subsequent accounting period is accounted for considering the tax rate and tax laws that have been enacted or substantively enacted as on the reporting date. Deferred tax asset is recognized and carried forward only to the extent there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are reviewed at each reporting date for their realizability.

iv) Minimum alternate tax (MAT) is charged to the consolidated statement of profit and loss as current tax during the year to which it is paid. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e. the period for which MAT credit is allowed to be carried forward. The company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the consolidated statement of profit and loss and shown as "MAT Credit Entitlement." The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

## 2.13 Earning per share

The Group reports basic and diluted Earnings Per Share (EPS) in accordance with Accounting Standard 20 on "Earning Per Share".

Basic earnings per share is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year, as adjusted for the effects of all dilutive potential equity shares, except where the results of all dilutive potential equity shares, except where the results are anti-dilutive.

## 2.14 Provisions, contingent liabilities and contingent assets

i) Provisions are recognised when there is a present obligation as a result of a past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation on reporting date. These estimates are reviewed at each reporting date and adopted to reflect the current best estimates.

ii) Contingent liabilities are disclosed in the notes when there is a possible obligation arising from past event(s), the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the group or a present obligation that arises from past event(s) where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

iii) Contingent assets are neither recognized nor disclosed in the financial statements.

## 2.15 Cash and cash equivalents

Cash and cash equivalents include cash in hand, cheques/ draft on hand, remittance in transit, bank balances and deposits with original maturities of three months or less and that are readily convertible to known amount of cash and cash equivalent and which are subject to an insignificant risk of changes in value.

## 2.16 Cash flow statements

The cash flow statement is prepared by the "Indirect Method" as set out in Accounting Standard 3 on "Cash Flow Statements" and presents the cash flows by operating, investing and financing activities of the group.

Cash and cash equivalents presented in the Cash Flow Statement consist of cash in hand and balances with banks in current accounts.



3 Share capital

Particulars	As at 31st March 2023		As at 31st March 2022	
	Number of shares	Amount	Number of shares	Amount
<b>Authorised</b> Equity Shares of Rs.10 par value	180,000.00	1,800,000.00	180,000.00	1,800,000.00
<b>Issued, Subscribed &amp; Paid Up</b> Equity Shares of Rs.10 each	30,000.00	300,000.00	30,000.00	300,000.00
<b>Total</b>	<b>30,000.00</b>	<b>300,000.00</b>	<b>30,000.00</b>	<b>300,000.00</b>

3.1 Reconciliation of shares outstanding at the beginning and at the end of the year

Particulars	As at 31st March 2023		As at 31st March 2022	
	Number of shares	Amount	Number of shares	Amount
Shares outstanding at the beginning of the year	30,000.00	300,000.00	30,000.00	300,000.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	30,000.00	300,000.00	30,000.00	300,000.00

3.2 Terms/rights attached to equity shares

The company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled for dividend and one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining asset of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

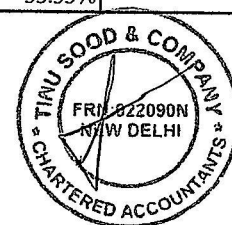
3.3 The Company has not issued any bonus shares, issued any shares without payment being received in cash or brought-back shares during five years

3.4 Details of shareholders holding more than 5% shares in the Company

Particulars	As at 31st March 2023		As at 31st March 2022	
	Number of shares	% of Holding	Number of shares	% of Holding
Kaviraj Singh	20000	66.67%	10000	33.33%
Sanjeev Kumar	0	0.00%	10000	33.33%
Ashok Kumar Gautam	10000	33.33%	10000	33.33%
<b>Total</b>	<b>30,000.00</b>	<b>100.00%</b>	<b>30,000.00</b>	<b>100.00%</b>

3.5 Shares held by promoters at the end of the year

Promoter's name	No. of Shares	% of holding	% change during the year
Kaviraj Singh	20,000.00	66.67%	0.33
Sanjeev Kumar	-	0.00%	(0.33)
Ashok Kumar Gautam	10,000.00	33.33%	-



4 Reserve & Surplus

Particulars	As at 31st March 2023	As at 31st March 2022
<b>Surplus</b>		
Opening balance	418	215
(+) Net Profit/(Net Loss) For the current year	1,025	204
(-) Proposed Dividend	(235)	-
<b>Total</b>	<b>1,208.48</b>	<b>418.33</b>

5 Long Term Borrowing

Particulars	As at 31st March 2023	As at 31st March 2022
<b>Secured</b>		
ICICI Car Loan	-	13
Loan_Kotak Mahindra Bank	52	76
<b>Unsecured</b>		
Sanjeev Kumar	2	2
<b>Total</b>	<b>54</b>	<b>91</b>

5.1 Disclosures for credit facilities sanctioned by the banks

The Loan amount of Rs. 87,00,000/- has been granted by the kotak mahindra bank for the purpose of IIL Loan for Commercial Property on september 2019 for the period of 10 years and carries interest rate of MCLR 6M+0.75% p.a., presently @ 9.35% p.a.. EMI on above mentioned Loan prescribed by the bank is Rs. 1,11,863/- Per month.

a) Primary - Exclusive charge on present and future Immovable assets of the Company.

The Car Loan amount Rs. 20,00,000 granted by the ICICI Bank on Feb 2021 for the period of 5 years and carried Interest @7.45% p.a. However the Loan whole Amount is closed in March 2023

6 Short Term Borrowings

Particulars	As at 31st March 2023	As at 31st March 2022
<b>Secured</b>		
ICICI Car Loan (due within next 12 month)	-	4
Loan_Kotak Mahindra Bank (due within next 12 month)	11	7
<b>Total</b>	<b>11</b>	<b>11</b>

6.1 Disclosures for credit facilities sanctioned by the banks

The Loan amount of Rs. 87,00,000/- has been granted by the kotak mahindra bank for the purpose of HI Loan for Commercial Property on september 2019 for the period of 10 years and carries interest rate of MCLR 6M+0.75% p.a., presently @ 9.35% p.a.. EMI on above mentioned Loan prescribed by the bank is Rs. 1,11,863/- Per month.

a) Primary - Exclusive charge on present and future Immovable assets of the Company.

The Car Loan amount Rs. 20,00,000 granted by the ICICI Bank on Feb 2021 for the period of 5 years and carried Interest @7.45% p.a. However the Loan whole Amount is closed in March 2023

7 Trade Payables

Particulars	As at 31st March 2023	As at 31st March 2022
Outstanding dues of micro enterprises and small enterprises	-	-
Outstanding dues of creditors other than micro enterprises and small enterprises	83	149
<b>Total</b>	<b>83</b>	<b>149</b>



**7.1 Disclosures required under section 22 of the Micro, Small and Medium Enterprise Development (MSMED) Act, 2006**

Information pursuant to the provisions of Section 22 of Micro, Small and Medium Enterprises Development Act, 2006 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

Particulars	As at 31st March 2023	As at 31st March 2022
(i) Principal amount and interest due thereon remaining unpaid to any supplier covered under		
- Principal	-	-
- Interest	-	-
(ii) The amount of interest paid by the company in terms of section 16 of the MSMED Act,	-	-
(iii) The amount of interest due and payable for the period of delay in making payment (which	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of the year	-	-
(v) The amount of further interest remaining due and payable even in the succeeding years,	-	-

**8 Other Current Liabilities**

Particulars	As at 31st March 2023	As at 31st March 2022
Expenses Payable	116	32
Statutory Liabilities	130	16
Advance from customer	4	3
Other Payable	7	8
Security Deposit Returnable (Spazc ITech Park)	2	-
<b>Total</b>	<b>259</b>	<b>58</b>

**9 Short Term provisions**

Particulars	As at 31st March 2023	As at 31st March 2022
Provision for Income Tax	295	28
<b>Total</b>	<b>295</b>	<b>28</b>

**11 Non-current investments**

Particulars	As at 31st March 2023	As at 31st March 2022
A. Unquoted - Investment		
<b>Investment In Equity Shares</b>		
(a) Subsidiary - Earthood UK Limited	-	-
B. Quoted - Investment		
-Investment Mutual Fund	271	121
Market Value Rs. 30,822,831 (P.Y -Rs. 15,126,364)	-	-
<b>Total</b>	<b>271</b>	<b>121</b>

**12 Deferred tax assets (net)**

Particulars	As at 31st March 2023	As at 31st March 2022
<b>Items constituting deferred tax assets</b>		
Difference between depreciation/ amortisation as per account and as per tax	4	27
Unabsorbed depreciation		
Timing difference on account of expenses allowable on payment basis		
Business loss	4	27
<b>Items constituting deferred tax liabilities</b>		
<b>Deferred tax assets (net)</b>	<b>4</b>	<b>27</b>





## 13 Trade Receivables

Particulars	As at 31st March 2023	As at 31st March 2022
Unsecured, considered good	648	180
Dues outstanding for a period exceeding six months from the date they were due for payment	-	-
Other receivables	-	-
<b>Total</b>	<b>648</b>	<b>180</b>

## 14 Cash &amp; Bank Balances

Particulars	As at 31st March 2023	As at 31st March 2022
<b>a. Cash and cash equivalents</b>		
a. Cash in hand	7	0
b. Balance with Current Account	569	239
<b>Other bank balances</b>		
Fixed Deposit	5	3
<b>Total</b>	<b>580</b>	<b>243</b>

## 15 Short term loans &amp; advances

Particulars	As at 31st March 2023	As at 31st March 2022
Beliya- Imprest	-	3
Advance to supplier	0	3
Loan to Employees	14	4
	-	-
<b>Total</b>	<b>14</b>	<b>11</b>

## 16 Other Current Assets

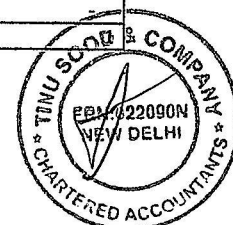
Particulars	As at 31st March 2023	As at 31st March 2022
Interest on FD Receivable	0	-
Security deposit	16	4
Earnest Money Deposit	10	10
Incentives	-	5
<b>Balance With Statutory Authorities</b>		
Advance Tax	180	10
TDS	60	32
VAT Advance	1	10
Advance to Director	-	0
IGST on Export	3	3
GST Receivables	30	3
<b>Total</b>	<b>300</b>	<b>76</b>

## 17 Revenue from operations

Particulars	As at 31st March 2023	As at 31st March 2022
Service Income	3,286	1,063
<b>Total</b>	<b>3,286</b>	<b>1,063</b>

## 18 Other Income

Particulars	As at 31st March 2023	As at 31st March 2022
Rent	1	-
Profit on Sales of Instrument	2	-
Interest on Income Tax Refund	1	1
Miscellaneous Income	11	-
<b>Total</b>	<b>15</b>	<b>-</b>



Earthood Services Pvt Ltd

Notes to consolidated financial statements for the year ended 31st March 2023

(All amounts are in Lakhs, unless otherwise stated)

19 Employee Benefit Expense

Particulars	As at 31st March 2023	As at 31st March 2022
Director Remuneration	204	118
Salary Expense	403	197
Staff Welfare	18	10
Annual Bonus	148	18
Incentive	13	9
<b>Total</b>	<b>788</b>	<b>352</b>

20 Finance Cost

Particulars	As at 31st March 2023	As at 31st March 2022
Interest on Loan	7	12
<b>Total</b>	<b>7</b>	<b>12</b>

21 Depreciation and amortisation expenses

Particulars	As at 31st March 2023	As at 31st March 2022
Depreciation on property, plant and equipment	43	5
Amortization of intangible assets	3	48
<b>Total</b>	<b>46</b>	<b>52</b>

22 Other Expenses

Particulars	As at 31st March 2023	As at 31st March 2022
Bank charges	3	-
Travel Expenses	187	46
Business Promotion & Marketing	149	121
Recruitment Services	0	-
PIE Admin Charges	1	0
Fees & Subscription	8	1
Insurance Expense	9	2
Office Expenses	89	0
Reimbursement General	7	19
Stipend	2	-
Exchange Rate Difference	29	11
Employer Contribution	18	10
Sub-Contracting Services	9	10
Office Consumables/Maintenance	26	20
Rent Expenses	8	2
Professional Expenses	484	190
Bad Debts	3	5
Repair and Maintenance	2	0
Other establishment costs	36	-
Miscellaneous Expenses	7	4
<b>Total</b>	<b>1,077</b>	<b>442</b>

23 Earning Per Share

Particulars	As at 31st March 2023	As at 31st March 2022
Profit/ (loss) after tax	1,028	204
Profit attributable to Owners of the company	1,025	204
Non-controllable interest	3	-
Weighted average number of equity shares for calculation of basic earning per share (Nos.)	30,000	30,000
Weighted average number of equity shares for calculation of diluted earning per share (Nos.)	30,000	30,000
Nominal value of shares	10	10
Earnings per share – Basic	3,417	678
Earnings per share – Diluted	3,417	678



Earthood Services Pvt Ltd  
 Notes to consolidated financial statements for the year ended 31st March 2023  
 (All amounts are in Lakhs, unless otherwise stated)

10 Property, plant and equipment and intangible assets

Description	Gross Block				Depreciation / Amortisation				Net Block	
	As at 1st April 2022	Additions during the year	Sales/ disposal/ adjustments during the year	As at 31st March 2023	As at 31st March 2022	Depreciation for the year	Sales/ disposal/ adjustments during the year	As at 31st March 2023	As at 31st March 2023	As at 31st March 2022
<b>A</b>										
Tangible Assets										
Building	135.56	-	-	135.56	72.17	16.41	-	88.58	46.98	63.39
Office equipments	34.76	3.94	3.28	35.42	26.55	4.45	-	31.00	4.43	8.21
Motor Vehicle	64.89	-	-	64.89	35.37	9.22	-	44.59	20.30	29.53
Computers	29.56	14.14	-	43.70	22.95	13.11	-	36.06	7.64	6.60
Current year's total - Tangible Assets	264.77	18.09	3.28	279.58	157.05	43.18	-	200.23	79.35	107.73
<b>B</b>										
Intangible Assets										
Computer software	8.90	-	-	8.90	4.85	2.56	-	7.41	1.49	4.05
Current year's total - Intangible Assets	8.90	-	-	8.90	4.85	2.56	-	7.41	1.49	4.05
Current year's total	273.67	18.09	3.28	288.48	161.90	45.74	-	207.64	80.84	111.78

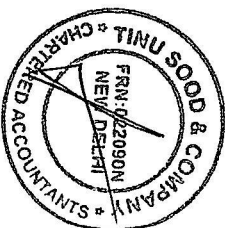
\*The Company does not have any immovable property.

\*During the financial year, no revaluation of Property, Plant and Equipment is carried out by the Company

\*The Company does not have Capital-work-in-progress (CWIP)

\*The Company does not have Intangible assets under development

(This space has been intentionally left blank)



## 24 Trade payables Ageing Schedule

Particulars	Outstanding for period				Total
	Less than 1 year	1-2 years	2-3 years	more than 3 years	
(i) MSMI:	-	-	-	-	-
(ii) Others	82.61	-	-	-	82.61
(iii) Disputed dues MSMI:	-	-	-	-	-
(iii) Disputed dues Others	-	-	-	-	-

## 25 Ageing Trade Receivables

Particulars	Outstanding for period					Total
	Less than 6 months	6 month to one year	1-2years	2-3 years	more than 3 years	
(i) Undisputed Receivables- Considered Good	619.95	-	-	-	-	619.95
(i) Undisputed Receivables- Considered doubtful	-	-	-	-	-	-
(ii) Disputed Receivables- Considered Good	-	-	-	-	-	-
(ii) Disputed Receivables- Considered Doubtful	-	-	-	-	-	-

## 26 Contingent liabilities

Particulars	As at 31st March 2023	As at 31st March 2022
Claims against the Group not acknowledged as debts	-	-
<b>Total</b>		

## 27 Disclosures as per Accounting Standard 18 on "Related Party Disclosures"

In accordance with the requirements of Accounting Standard-18 "Related party Disclosure", the names of the related party where control/ ability to exercise significant influence exists, along with the aggregate amount of transactions and year end balances with them, as identified and certified by the management are given below:

## a) List of related parties and nature of relationship where control exists

Name of Related Party	Relationship
Kaviraj Singh	Director
Ashok Kumar Gautam	Director
Belliya Technology Pvt Ltd	Common Directorship
Earthhood UK Limited	Subsidiary
EARTHHOOD KARBON VE ÇEVRESİZ SİBERTİFTKASYON HİZMETLERİ A.Ş.	Subsidiary
Kisaanputr Cold Storage Agritech Pvt Ltd	Common Directorship

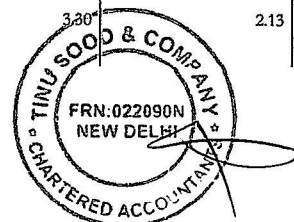
## b) The following transactions were carried out with related parties in the ordinary course of business:

Description	Year ended 31st March, 2023	Year ended 31st March, 2022
<b>Kaviraj Singh</b> - Director Remuneration	186.36	84.67
<b>Ashok Kumar Gautam</b> - Director Remuneration	137.28	32.20
<b>Repayment of Loan Given</b> - Belliya Technology Pvt Ltd	2.92	-
<b>Loan &amp; Advance Given</b> - Belliya Technology Pvt Ltd	-	2.25

## c) Balance outstanding with related parties at the year end

Nature of outstanding and name of related parties

Description	Year ended 31st March, 2023	Year ended 31st March, 2022
<b>Kaviraj Singh</b> - Director Remuneration Payable	66.93	8.39
<b>Ashok Kumar Gautam</b> - Director Remuneration Payable	3.30	2.13
<b>Loan &amp; Advance Given</b>		



- Belliya Technology Pvt Ltd		2.92
------------------------------	--	------



28 Earnings in foreign exchange classified under the following

Nature of Transaction	Year ended 31st March, 2023		Year ended 31st March, 2022	
	Currency	Amount in INR	Currency	Amount in INR
Export of Sales	USD	191,454,679	USD	69,433,806
Export of Sales	EURO	5,953,027		
Export of Sales	SGD	826,265		
Export of Sales	INR	2,250,000		
<b>Total</b>		<b>200,483,971.00</b>		

29 Expenditure in foreign currency during the financial year on account of royalty, know-how, professional and consultation fees, interest, and other matters

Nature of Transaction	Year ended 31st March, 2023		Year ended 31st March, 2022	
	Currency	Amount in INR	Currency	Amount in INR
Professional fee	USD	188,467.00		-
Reimbursement	EURO	104,776.00	USD	1,659,321
Membership fees	USD	-	USD	957,244
Assessment fee	SGD	314,232.00		-

30 Auditor Remuneration

Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
Audit fees	50,000.00	50,000.00

31 Corporate social responsibility

The provisions of section 135 of the Companies Act, 2013 regarding corporate social responsibility are not attracted to the Group, as the Group does not fall under the threshold limit of net worth of ₹ 500 crore or turnover of ₹ 1,000 crores or a net profit of ₹ 5 crore during the preceding financial year.

32 Balances appearing under trade receivables, loans & advances, trade payables and other parties etc. are subject to reconciliation/ confirmation. The impact, if any, subsequent to the confirmation/ reconciliation will be taken in the year of confirmation/ reconciliation, which in view of the management will not be material.

33 Based on the information & records available with the Company, there is no amount payable to entitled enterprises which fall under the categories defined under Micro Small and Medium Enterprises Development Act, 2006.

34 In the opinion of the management, the value of assets other than property, plant and equipments and intangible assets on realization in the ordinary course of business, will not be less than the value at which these are stated in the Balance Sheet. Further, the provision for all known liabilities have been adequately made in the books of accounts.

35 Additional information, as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as subsidiary.

Name of the Company	Net assets, i.e. total assets minus total liabilities		Share in profit/ loss	
	As % of consolidated net assets	Amount (₹)	As % of consolidated profit/ loss	Amount (₹)
<b>Parent Company</b>				
Earthood Service Private Limited	100.00%	1,169.85	100.00%	864.51
<b>Subsidiary</b>				
Earthood UK Limited		48.11		166.96
Holding Share (90.91%)	90.91%	43.73	90.91%	164.46
Minority Share (9.09%)	9.09%	4.37	9.09%	2.50
<b>EARTHOOD KARBON VE ÇEVRESEL SERTİFİKASYON HİZMETLERİ A.Ş.</b>				
Holding Share (100%)	100.00%	2.23	100.00%	3.90
Minority Share (0%)	0.00%	-	0.00%	-

36 Previous year figures have been regrouped/ rearranged, wherever considered necessary to correspond with the current year's figures.




37 Additional regulatory information

- i) The company has not granted any loans or advances in nature of loans to promoters, directors, KMPs and the related parties that are repayable on demand or without specifying any terms or period of repayment.
- ii) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder, as amended.
- iii) The company has not been declared wilful defaulter by any bank or financial institutions or other lenders.
- iv) During the current year and the previous year, the company has not entered in any transactions with any company which has been struck off under section 248 of the Companies Act, 2013 and does not have investment in securities, receivable or payable from struck off companies. Further, shares of the company are not held by any struck off company.
- v) The company has complied with the number of layers prescribed under clause 87 of section 2 of the Act read with Companies (Restriction on number of layers) Rules, 2017.
- vi) No scheme of arrangements has been approved by the competent authority in terms of sections 230 to 237 of the Companies Act, 2013 in respect of the company.
- vii) The company is regular in disclosing income on timely basis and there is no undisclosed income assessed by tax officials during the year in tax assessment under the Income Tax Act, 1961. Further, the company does not have any transactions not recorded in the books of account that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961.
- viii) The company has neither traded nor invested in crypto currency or virtual currency during the financial year.
- ix) There is no term loan facility have been sanctioned by any bank to the company, being the borrowings from the bank on the basis of security of current assets. Accordingly, no quarterly returns or statement of assets are required to be filed by the company with the banks stipulations, thus, no such return/statement has been filed by the company with these banks during the year.
- x) The company has neither provided nor taken any loan or advance to/from any other person or entity with the understanding that benefit of the transaction will go to a third party, the ultimate beneficiary.
- xi) During the year, there is no Registration of charges or Satisfaction of charges are pending for registration with Registrar of Companies beyond statutory period
- xii) "The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company."




Tinu Sood  
Partner  
Membership No.:511444  
UDIN: 24511444BKEWRN6561  
Place : New Delhi  
Date : 01/09/2023

For and on behalf of the Board of Directors of  
Earthhood Services Private Limited

  
Kaviraj Singh  
Director  
DIN:- 03348070

Place : New Delhi  
Date : 01/09/2023

  
Ashok Kumar Gautam  
Director  
DIN:-06715620

Place : New Delhi  
Date : 01/09/2023